

# BLEND'S HOUSE

OVERBROOK LANE • KNOWSLEY • LIVERPOOL • L34 9FB

INDUSTRIAL SALE  
AND LEASEBACK  
**INVESTMENT.**





# INVESTMENT SUMMARY.

- Opportunity to acquire a single let industrial warehouse on Knowlsey Business Park
- A well-presented warehouse extending to 39,206 sq.ft on a total site area of 2.08 acres
- Situated in a prominent location on Knowsley Business Park, one of the largest industrial estates in the UK and adjacent to Junction 4/5 of the M57
- Let to Blends Flavours and Colours Limited (guaranteed by Blends Holdings Limited) on a new FR&I 20 year inflation-linked lease
- 5 yearly upward only rental uplifts to the RPI (Retail Price Index), with annual collar and caps of 1% and 4% compounded
- The tenant has a 'Very Low Risk' Experian score of 100/100
- Established in 1998, Blends are one the UK's leading manufacturer of flavourings for the catering industry
- The tenant has spent £6,000,000 on the fit out of the unit including plant and machinery
- Freehold
- Initial rent passing of £333,251 per annum, reflecting £8.50 psf
- Offers in excess of **£4,305,000 (Four Million, Three Hundred and Five Thousand Pounds)** subject to contract. A purchase at this level reflects an attractive **Net Initial Yield of 7.25%** (assuming enhanced purchaser's costs of 7.41%)
- Assuming a RPI forecast of 4.0% per annum this would show the following yield profile:

Year	5	10	15	20
Running Yield	8.84%	10.75%	13.08%	15.92%





# MACRO LOCATION.

Knowsley is situated approximately 11 miles East of Liverpool and 30 miles West of Manchester. Knowsley is served by the M57, M56, M62, M58 and M6 making it an excellent strategic distribution location in which to serve the North West of England and wider UK area. The M62 motorway connects Liverpool to Leeds via the M60 orbital motorway.

Liverpool John Lennon Airport is within 12 miles of Knowsley. It is a hub for Europe's two largest low-cost airlines, EasyJet and Ryanair, handling over 5 million passengers per year. There are regular scheduled flights to domestic and European destinations, as well as charter flights, to over 60 destinations.

Liverpool has major railway connections with the mainline station being Liverpool Lime Street which is served by Avanti West Coast, as well as regional and local trains, with approximate journey times of:

Manchester	Birmingham	London Euston
40 mins	1 hr 30 mins	2 hrs 12 mins

The Port of Liverpool is ranked among Britain's major container ports and is the country's major gateway for trade with the United States and Canada, serving more than 100 global destinations. The Seaforth Container Terminal handles nearly 700,000 TEUS (20 ft container units) a year. There has recently been £400m worth of investment to create a new deep-sea container terminal known as Liverpool2.

# SITUATION.

Knowsley Business/Industrial Park is one of the largest industrial parks in Europe it covers 1,200 acres (485 hectares) and is home to 600 companies (employing 10,300 people) and major occupiers including Amazon, B&M, Matalan, Liverpool Football Club, Jaguar Land Rover, Nagel, Dairy Crest, Home Bargains, DHL, Virgin Media, Surface Transforms, Contenur and QVC. Jaguar Land Rover alone has invested £600 million in Knowsley since 2001. Knowsley Industrial Park is based on the North and Knowsley Business Park on the South side of the A580 East Lancashire Road.

Both benefit from direct access to Junction 4 of the M57 and Junction 23 of the M6 and connects to John Lennon Airport, Port of Liverpool, and Liverpool City Centre.

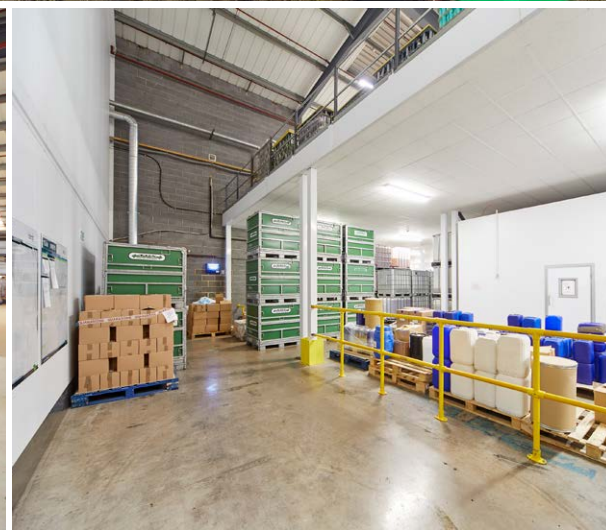
Nearly 1.2 million people live within the peak hour's journey to work area of Knowsley and 68.5% of them are of working age. 41,700 of these people work in the logistics and distribution sector. Labour market costs in Knowsley are amongst the lowest of all UK locations and able to support a large inbound employer requiring logistics skills and experience.



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[Click here for Google Maps link](#)







# DESCRIPTION.

Click here to view the drone video



Developed in 2001 by Caddick, the warehouse offers the following specification:



Double span steel portal frame construction with profiled steel cladding



Pitched profile steel roof incorporating 10% translucent rooflights



Two storey integral office block inc reception, offices, meeting rooms canteen/kitchen and wc facilities



Car parking and large concrete loading yard



LED lighting



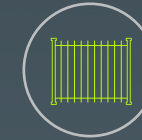
7 metre eaves



2 loading doors (1 dock level and 1 drive in level access)



Large tenant mezzanine which is not rentalised



Fully secure site with 2 metre paladin fence around the perimeter



Site area of 2.08 acres



Canning line operation





## ACCOMMODATION.

	Sq.ft	Sq.m
Warehouse	28,894.53	2,684.30
2 Storey original offices	4,110	381.81
2 Storey extended offices	6,201	576.07
<b>Total</b>	<b>39,205</b>	<b>3,642.14</b>
Mezzanine (Tenants Fixture)	13,474	1,251.78

## TENANT COMMITMENT.

The tenant can be considered very 'sticky' having spent over £6,000,000 on the fixtures and fittings. They have also further planned capital expenditure including, new canning line, significant mezzanine (not rentalised), reverse osmosis facility, CO2 plant.

## TENANCY.

The property will be let upon completion to Blends Limited on a new Full Repairing and Insuring 20 year lease at an initial rent passing of £333,251 per annum, reflecting £8.50 psf. 5 yearly upward only rental uplifts to the RPI (Retail Price Index), with annual collar and caps of 1% and 4% compounded. The lease is guaranteed by Blends Holdings Limited. The lease will also be subject to a photographic schedule of condition.

## TENURE.

Absolute Freehold.

## COVENANT.

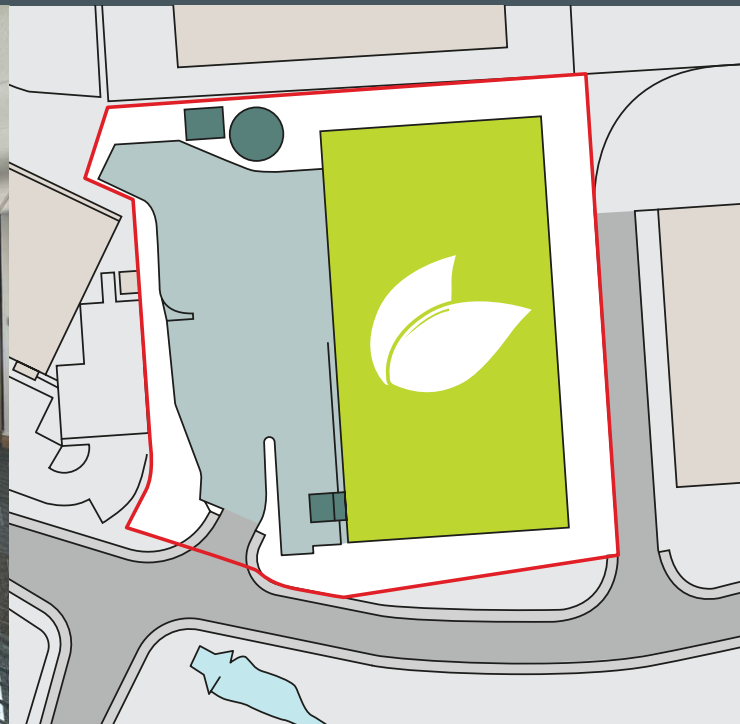


### Blends Holdings Limited

Established in 1998, Blends are a leading manufacturer of flavours and beverages along with an extensive essential ingredients and commodities division. Firstly, the manufacture and supply of natural and nature identical flavours, colours and commodities Ingredients such as Glycerine, Momopropylene Glycol, Citric Acid. The company also runs a contract packing service 38ml - 1000ltr IBC. Finally, a successful canning operation, through their BRC A+ accredited, state-of-the-art Kronos line. They fill a wide variety of both non-alcoholic and alcoholic beverages with a run rate of up to 19,200 cans per hour and the capacity to provide 140 million cans per year.

[www.blendsltd.co.uk](http://www.blendsltd.co.uk)

	30 Sep 2020	30 Sep 2021	30 Sep 2022
<b>Turnover</b>	£9,328,420	£10,562,116	£13,607,431
<b>Pre-Tax Profit</b>	£432,126	£392,116	-£197,406
<b>Total Net Worth</b>	£4,093,837	£4,274,810	£4,037,755





## FURTHER INFORMATION.

### EPC

Rating C.

### ANTI-MONEY LAUNDERING

In Accordance with Anti-Money Laundering Regulations, two forms of ID and confirmation of the source of funding will be required from the successful purchaser.

### CAPITAL ALLOWANCES

The vendor will retain all Capital Allowances.

### VAT

The property has been elected for VAT. The proposed transaction structure, a sale and leaseback, means the sale cannot be treated as a transfer of a going concern (TOGC) therefore VAT will be payable on the purchase price.

### DATAROOM

A full dataroom is available upon request.

## PROPOSAL.

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## CONTACT.

For further information or to arrange a viewing, please contact:

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